

MINUTES
CALIFORNIA HOPE, OPPORTUNITY, PERSEVERANCE, AND EMPOWERMENT (HOPE) for
Children Trust Account Program
HOPE Governing Board Meeting

February 09, 2024

Chair Stephanie Tom called the meeting to order at 10:04 AM.

HOPE Board Members Present:

- Stephanie Tom for Fiona Ma, State Treasurer, Chair
- Michele Perrault for Joe Stephenshaw, Director, Department of Finance
- Malia Cohen, State Controller
- David Oppenheim, State Controller's office
- Solana Rice, Liberation in a Generation, Governor Appointee
- Shimica Gaskins, President/CEO GRACE-End Child Poverty, Senate Appointee
- Robert Friedman, Founder Prosperity Now, Governor Appointee, Advisory Member
- Camilla Chavez, Executive Director, Dolores Huerta Foundation, Governor Appointee, Advisory Member (via teleconference)

HOPE Board Members Absent:

- Jaime Lee, Jamison Group of Companies, Assembly Appointee
- Michael Tubbs, Founder of End Poverty in California (EPIC), Governor Appointee

HOPE Staff Present:

- Kasey O'Connor, Executive Director
- Rebekah Aguirre, Manager
- Minnie Dhillon, Analyst
- John Massengill, Analyst
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State Treasurer's Office Staff Present:

- Theodore Ballmer, Counsel, State Treasurer's Office

HOPE Board Consultants Present:

- Andrea Luquetta, Pa'lante Collaborative Services

Chair Tom declared a quorum present.

Agenda Item No. 2
Welcome and Opening Comments

Chair Stephanie Tom welcomed everyone to the first meeting of 2024 of the HOPE board. She acknowledged the work that has gone into the legislative report from the board and the advisory committees.

Agenda Item No. 3
Approval of Minutes from December 21, 2023, HOPE Board Meeting

The minutes for the December 21, 2023, board meeting were presented to the Board.

Chair Stephanie Tom asked for public comment. There was none.
Robert Friedman pointed out errors/typos.

Board Action

Motion to approve the minutes for the December 21, 2023 HOPE board meeting with the edits suggested by Board Member Friedman.

MOTION:	Robert Friedman	SECOND:	Malia Cohen
AYES:	Members Tom, Cohen, Perrault (for Joe Stephenshaw), Rice, Gaskins,		
NOES:	None		
ABSTAIN:	None		
ACTION:	MOTION PASSED		

Agenda Item No. 4
Executive Director’s Report

Executive Director O’Connor thanked the Controller for attending. She informed the board that the Attorney General’s office was preparing a write up of Senate Bill 544 which is the Bagley-Keene Act, and until that was completed HOPE would apply the Bagley-Keene Act as it was updated and will be having meetings in person moving forward. She also informed the board that moving forward all board meetings would be quarterly, and HOPE staffer Minnie Dhillon would work with members to determine dates.

Chair Tom asked for public comment. There was none.
Chair Tom asked for comment from the board. There was none.

Agenda Item No. 5
Resolution to approve changes to HOPE 01-22 Pa’lante Collaborative Services LLC
(Action Item)

Executive Director O’Connor stated that this item had been switched to an information item. She reported that she was extremely grateful to Pa’lante Collaborative Services. She thanked Pa’lante Collaborative Services and Ms. Luquetta for all the hard work accomplished, including work completed in the workgroups and with the youth panel of experts. She informed the board that the program had amended the contract to be below the 300k threshold, so it no longer needed board approval. She thanked everyone for their patience and understanding as she continues in this Executive Director roll.

Chair Tom asked for comment from the board.

Member Gaskins thanked the HOPE team and Andrea.

Chair Tom asked for public comment.

Ms. Luquetta thanked everyone and stated that she wanted to let people know that even though there is a threshold limit of the contract they had come in significantly under budget and again thanked the team for working diligently and efficiently.

No questions from the phone line.

Chair Tom also commended Ms. Luquetta for all the work she put into the legislative report. She also thanked Counsel Ted Ballmer for his work and support to the program.

Agenda Item No. 6

Resolution to adopt financial report to the DOF and Joint Legislative Budget Committee (Welfare and Institutions Code Section 18997.53(d)) (Action Item)

Chair Tom stated that this item had also been changed to an information item.

Executive Director O' Connor informed the board that she wanted to discuss the financial report with them. She stated that the statute in Welfare and Institutions Code states that the program is to submit an annual financial report. She further stated that the program worked with the accounting team at the Treasurer's office to project costs based on the staff that HOPE has. She clarified that the program is not asking for additional dollars for the program at this time. She apologized for missing the Oct 1st deadline to submit the financial report to the Department of Finance; however, she conveyed it was important to get the Board feedback before submitting.

Chair Tom asked for public comment. There were no questions.

Chair Tom asked for any comment from the board.

State Controller Cohen inquired about the general expenses? Director O'Connor responded that those expenses covered IT, general office supplies and administrative costs such as staff salaries.

State Controller Cohen inquired about facility operations? Executive Director O'Connor responded that fund covered rent that the program pays for the space in the State Treasurer's office.

State Controller Cohen inquired about the budget for marketing moving forward as there were no funds budgeted for marketing. Director O'Connor responded that the program will be working with the Treasurer's office to get breakout numbers; however, marketing costs are currently under the blanket of administrative costs and the RFP issued for Loma Media. She also stated that the program is reviewing how best to move forward which included looking for financial advisors to oversee the program monies. David Oppenheim from the State Controller's office reported that the State Controller's office could aid with the process of finding appropriate advisors.

Member Rice inquired about the timing of the strategic plan? Executive Director O'Connor reported that she was planning on having the blueprint done early next week and hopes to bring the board something to look at by the next meeting.

Member Rice also inquired if the Executive Director imagined any big shifts in the budget summary? Executive Director O'Connor responded that she did not envision any big changes and if it did change above 5%, the program would have to go to DOF, and they would have to approve it. She also reported that she is very happy with the numbers that accounting has helped the program reach.

Board Action

Motion to approve the Resolution to adopt financial report to the DOF and Joint Legislative Budget Committee (Welfare and Institutions Code Section 18997.53(d)).

MOTION:	Michele Perrault	SECOND:	Malia Cohen
AYES:	Members Tom, Cohen, Perrault (for Joe Stephenshaw), Rice, Gaskins,		
NOES:	None		
ABSTAIN:	None		
ACTION:	MOTION PASSED		

Chair Tom asked for public comment. There was none.

**Agenda Item 7.
General Public Comment**

Chair Tom called for public comment. There were no questions on the phone.

Andrea Luquetta, Pa'lante Collaborative Services provided an update on the youth panel of experts. She reported that Loma media - the program's narrative design team has been working to develop a design that reaches out to youth effectively. She reported that she is happy to have a potential partner who is willing to do a long-term evaluation of this program and include the youth panel of experts. This is a great best practice that many other programs did not use.

There was no further business before the Board.

The Chair adjourned the meeting at 10:42 AM.